

The 8th Annual Meeting of the Asian-Oceanian Standard-Setters Group

The Asian-Oceanian Standard-Setters Group (AOSSG) will hold its eighth annual meeting on **29 and 30 November 2016** at the **InterContinental Wellington, New Zealand**. The meeting will be hosted by the External Reporting Board (XRB), New Zealand.

The meeting is expected to be attended by 20 member standard-setters as well as representatives of the International Accounting Standards Board (IASB) and the IFRS Foundation. In addition, a number of observers will also attend the meeting.

The attendees will discuss various topics relating to the projects that are being undertaken by the IASB. Those projects include Conceptual Framework, Disclosure Initiative, and Post-Implementation Review (PIR) of IFRS 13 *Fair Value Measurement*. The IASB representatives will also update on recent IFRS progress and strategic developments.

The agendas of this meeting also include some topical issues raised by some member jurisdictions as follows:

- Australia and Korea will address the effect of IFRS adoption in their jurisdictions respectively;
- New Zealand will share the findings of a research on user information needs;
- Japan will address the implication of negative interest rate environment;
- Hong Kong will share its research outcome on a project–Business Combination Under Common Control (BCUCC);
- India will raise the issue of classification–current or non-current–of security deposit under IFRS;
- Thailand and Sri Lanka will raise issues of IFRS implementation;
- Korea will share its experience of operating Technical Support TFs on IFRS 9 and IFRS 15;
- Malaysia will share a study relating to financial statements of Islamic Financial institutions; and
- India, Japan and Thailand will present an update on IFRS convergence/adoption in their jurisdictions.

Detailed information on the 8th Annual Meeting of the AOSSG is provided at the [AOSSG website](#) and [KASB website](#).

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About Us

The Asian-Oceanian Standard-Setters Group (AOSSG) is a grouping of the accounting standard-setters in the Asian-Oceanian region. The group has been formed to discuss issues and share experiences on the adoption of International Financial Reporting Standards (IFRS) and to contribute to the development of a high-quality set of global accounting standards.

The AOSSG plans to play an important role in encouraging the adoption of IFRSs in the region.

The objectives of the AOSSG are to:

- (a) Promote the adoption of, and convergence with, IFRSs by jurisdictions in the region;
- (b) Promote consistent application of IFRSs by jurisdictions in the region;
- (c) Coordinate input from the region to the technical activities of the International Accounting Standards Board (IASB); and
- (d) Cooperate with governments and regulators and other regional and international organisations to improve the quality of financial reporting in the region.

More information about the AOSSG is provided at <http://www.aossg.com/>.